

Real Estate Excise Tax #1/3681:

	1999 Actual ¹	2000 Adopted	2000 Estimated ²	2001 Adopted ³	2002 Projected ⁴	2003 Projected ⁴
Beginning Fund Balance	6,713,812	867,086	6,499,800	1,130,646	3,540,862	3,540,862
Revenues						
* REET Tax	8,194,445	5,750,000	6,947,112	6,024,018	5,602,337	5,602,337
* Investment Interest	76,369	431,985	73,886	388,115	305,979	305,979
* Revenue Rebate (A&I)			(487,000)	(150,000)		
Total Revenues	8,270,814	6,181,985	6,533,998	6,262,133	5,908,316	5,908,316
Expenditures						
* Parks Expenditures	(5,271,359)	(2,842,483)	(3,405,483)	(2,941,530)	(2,819,503)	(1,919,835)
Critical Resources (Open Space) Initiative	(608,113)	(1,100,413)	(1,744,413)	(910,387)	(1,000,000)	(1,900,000)
* CIP carryover from prior year			(4,147,081)			
* Debt Service	(2,605,354)	(2,606,175)	(2,606,175)		(2,088,813)	(2,088,480)
Total Expenditures	(8,484,826)	(6,549,071)	(11,903,152)	(3,851,917)	(5,908,316)	(5,908,315)
Estimated Underexpenditures						
Other Fund Transactions						
Total Other Fund Transactions	0	0	0	0	0	0
Ending Fund Balance	6,499,800	500,000	1,130,646	3,540,862	3,540,862	3,540,862
Reserves & Designations						
* Reserve for CIP carryover/recon.	(4,147,081)					
* Reserve for Tax collection errors (A/I)	(256,000)		(150,000)			
Total Reserves & Designations	(4,403,081)	0	(150,000)	0	0	0
Ending Undesignated Fund Balance	2,096,719	500,000	980,646	3,540,862	3,540,862	3,540,862
Target Fund Balance ⁵	500,000	500,000	500,000	500,000	500,000	500,000

Financial Plan Notes:

¹ 1999 Actuals are from the 1999 CAFR.

² 2000 Estimated is based on October 8 projection

³ 2001 Based on Executive Proposed Budget

⁴ 2002 and 2003 [revenue] projections are based on 7% reduction

⁵ Current target fund balance policy requires a \$500,000 undesignated fund balance for the provision of mid-year contingencies and emergencies